

Adopted	Rejected
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COMMITTEE REPORT

YES:	11
NO:	0

MR. SPEAKER:

*Your Committee on Financial Institutions, to which was referred House Bill 1653, has had the same under consideration and begs leave to report the same back to the House with the recommendation that said bill **be amended** as follows:*

- 1 Page 6, between lines 16 and 17, begin a new paragraph and insert:
- 2 "SECTION 6. IC 28-13-9-2 IS AMENDED TO READ AS
- 3 FOLLOWS [EFFECTIVE UPON PASSAGE]: Sec. 2. (a) **Except as**
- 4 **provided in subsection (c)**, every director must, during the director's
- 5 whole term of service, be a citizen of the United States. A director must
- 6 be at least eighteen (18) years of age. At least three-fifths (3/5) of the
- 7 directors must reside in Indiana or within a distance of not to exceed
- 8 fifty (50) miles of any office of the corporation of which the director is
- 9 a director.
- 10 (b) The articles of incorporation or bylaws may prescribe other
- 11 qualifications for directors. A director need not be a shareholder of the
- 12 corporation unless the articles of incorporation or bylaws so prescribe.
- 13 (c) **The director of the department may waive the United States**
- 14 **citizenship requirement set forth in subsection (a) for a particular**

1 **corporation if the waiver would affect only a minority of the total**
2 **number of directors of the corporation."**

3 Renumber all SECTIONS consecutively.
 (Reference is to HB 1653 as introduced.)

and when so amended that said bill do pass.

Representative Bardon